

AMENDMENT TO H.R. 627, AS REPORTED

OFFERED BY MR. GUTIERREZ

Page 26, line 2, insert "TELEPHONE OR" after "ACCOUNTS BY".

Page 26, strike line 4 and all that follows through line 17 and insert the following new subsection:

(a) IN GENERAL.—Section 164 of the Truth in Lending Act (15 U.S.C. 1666c) is amended—

(1) by striking "Payments received from an obligor" and inserting "(a) IN GENERAL.—Payments received from an obligor"; and

(2) by adding at the end the following new subsection:

"(b) PAYMENT FEES.—

"(1) PROHIBITION ON FEE BASED ON MODE OF PAYMENT. Except as provided in paragraph (2), in the case of a credit card account under an open end consumer credit plan, a creditor may not impose a fee on the obligor based on the particular manner in which the obligor makes a payment on such account.

"(2) EXCEPTION.—If the obligor requests to make an expedited payment on a credit card account under an open end consumer credit plan by telephone on the date that a payment is due, or the day immediately preceding such date, the creditor may assess a fee for crediting the payment to the obligor's account on or by such date."